

New York Stock Market

New York, March 29.—Higher prices for the standard railroad shares, based on large gains on more favorable earnings, with a scattering of irregular gains in the industrials, constituted the dominant features of to-day's dealings on the Stock Exchange. The change of speculative activity was accepted as another proof that the movement in the industrials has lost much of its liquidity, a very obvious result of the elimination of the short interest, particularly in United States Steel, Amalgamated Copper and American Smelting.

The Harrison issues were the most prominent stocks in the active railroad group, both Union and Southern Pacific attaining their best prices for the movement. The returns of these lines for February offer some warrant for the belief that they are recovering from the effects of an unusually severe winter and the strike troubles, which were most harmful to Southern Pacific. London was again the source from which this market obtained its early inspiration and furnished the basis of the rise. Conditions there were greatly improved as a result of the signing of the minimum wage bill by King George and other indications that the coal strike is on the verge of dissolution.

The coal stocks, which were relatively heavy in the early session, became more active in the afternoon. Reading assumed leadership by its rise above yesterday's best. Prices hardened generally in the last hour, and the movement became irregular and almost stagnant. The week's big gain in bank clearings, almost 24 per cent greater than in the same period last year, attests the steady improvement in general business throughout the country.

The bond market was firm and showed a generally better tendency. Total sales, par value, aggregated \$5,883,000. Panama new threes declined 1/4 per cent on call. Total sales of stocks 40 days were \$18,700 shares.

New York, March 29.—Money on call steady, 1/4% to 3/4% per cent; ruling rate, 1/2% per cent; closing bid, 1/4%; offered at 3 per cent. Time loans steady; sixty days, 1/4% to 1/2%; ninety days, 1/4% to 1/2%; three months, 1/4% to 1/2%; six months, 1/4% to 1/2%. Sterling exchange easy at \$18.10 for sixty-day bills and at \$18.90 for demand. Commercial bills, \$4.53 1/2.

RICHMOND STOCK MARKET.

By Richard W. Maury, Stock and Bond Broker, 1015 E. Main Street, Richmond, Va., 29102.

STATE SECURITIES. Bid Asked
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Virginia, 5% O. G. Bond, 485 1/2 486 1/2
Virginia, 5% O. G. Bond, 486 1/2 487 1/2
Virginia, 5% O. G. Bond, 487 1/2 488 1/2
Virginia, 5% O. G. Bond, 488 1/2 489 1/2
Virginia, 5% O. G. Bond, 489 1/2 490 1/2
Virginia, 5% O. G. Bond, 490 1/2 491 1/2
Virginia, 5% O. G. Bond, 491 1/2 492 1/2
Virginia, 5% O. G. Bond, 492 1/2 493 1/2
Virginia, 5% O. G. Bond, 493 1/2 494 1/2
Virginia, 5% O. G. Bond, 494 1/2 495 1/2
Virginia, 5% O. G. Bond, 495 1/2 496 1/2
Virginia, 5% O. G. Bond, 496 1/2 497 1/2
Virginia, 5% O. G. Bond, 497 1/2 498 1/2
Virginia, 5% O. G. Bond, 498 1/2 499 1/2
Virginia, 5% O. G. Bond, 499 1/2 500 1/2
Virginia, 5% O. G. Bond, 500 1/2 501 1/2
Virginia, 5% O. G. Bond, 501 1/2 502 1/2
Virginia, 5% O. G. Bond, 502 1/2 503 1/2
Virginia, 5% O. G. Bond, 503 1/2 504 1/2
Virginia, 5% O. G. Bond, 504 1/2 505 1/2
Virginia, 5% O. G. Bond, 505 1/2 506 1/2
Virginia, 5% O. G. Bond, 506 1/2 507 1/2
Virginia, 5% O. G. Bond, 507 1/2 508 1/2
Virginia, 5% O. G. Bond, 508 1/2 509 1/2
Virginia, 5% O. G. Bond, 509 1/2 510 1/2
Virginia, 5% O. G. Bond, 510 1/2 511 1/2
Virginia, 5% O. G. Bond, 511 1/2 512 1/2
Virginia, 5% O. G. Bond, 512 1/2 513 1/2
Virginia, 5% O. G. Bond, 513 1/2 514 1/2
Virginia, 5% O. G. Bond, 514 1/2 515 1/2
Virginia, 5% O. G. Bond, 515 1/2 516 1/2
Virginia, 5% O. G. Bond, 516 1/2 517 1/2
Virginia, 5% O. G. Bond, 517 1/2 518 1/2
Virginia, 5% O. G. Bond, 51